



**S. K. AGRAWAL & CO.**

*Chartered Accountants*

Firm Registration No. 306033E

SUITE NOS : 606-608

THE CHAMBERS, OPP GITANJALI STADIUM

1865, RAJDANGA MAIN ROAD, KASBA

KOLKATA - 700 107

PHONE : 033-4008 9902 / 9903 / 9904

FAX : 033-40089905, Website : [www.skagrawal.co.in](http://www.skagrawal.co.in)

## INDEPENDENT AUDITORS' REPORT

To the Members of **Tirupati Towers Private Limited**

### Report on the Financial Statements

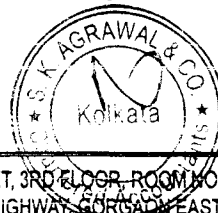
We have audited the accompanying financial statements of **Tirupati Towers Private Limited** ('the Company'), which comprises of the Balance Sheet as at **31<sup>st</sup> March, 2018**, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Financial Statements

The Company's Board of Director is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standard specified in Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provision of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.



Branch Office : C/o. SKNINDUSTRIAL HOUSE, 320/160, SHYAMSHANTI MARKET, 3RD FLOOR, ROOM NO. 320, AJMERI GATE, DELHI-110 006, PH. : 011-2321-9505/9506

4701, EXPRESS ZONE BUILDING, WESTERN EXPRESS HIGHWAY, SURGA WAST (NEAR OBEROI MALL) MUMBAI - 400 063

HIG-2/121, SATYASI ENCLAVE, KHANDAGIRI, BHUBANESWAR, ORISSA-751 030

188/2, ADARSH NAGAR, DURGA MANDIR ROAD, HIRAPUR, DHANBAD - 826 001, ☎ : 94301 36226

591, MITRA COMPOUND, BORING ROAD, PATNA-800 001, ☎ : 99035 90022



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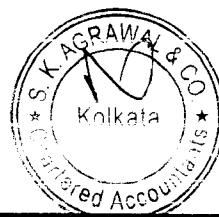
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statement.

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March, 2018, and its Loss, and its Cash Flows for the year ended on that date.

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by the Section 143(3) of the Act we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
  - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
  - c) The Balance Sheet, Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with the Rule 7 of the Companies (Accounts) Rule, 2014.
  - e) On the basis of written representations received from the directors as on 31<sup>st</sup> March, 2018, and taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2018, from being appointed as a director in terms of section 164(2) of the Act.
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".



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g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- (i) The Company has disclosed the impact of pending litigation on its Financial Position in its financial statements - Refer Note No. 27 of the Financials Statements.
- (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- (iii) There is no such sum which needs to be transferred, to the Investor Education and Protection Fund by the Company.

For S. K. AGRAWAL & CO.  
Chartered Accountants  
Firm's Registration No. - 306033E

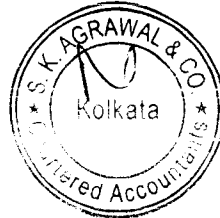
*N. K. Choudhury*

(N. K. Choudhury)  
Partner

Membership No.13831

Place: Kolkata

Date: 15 AUG 2018





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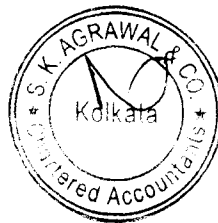
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**"Annexure A" to the Independent Auditors' Report**

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2018:

- (i) a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.  
b) The fixed assets were physically verified during the year by the management at reasonable intervals; and no discrepancies were noticed on such verification.
- (ii) The inventories have been physically verified during the year by the management at reasonable intervals and no material discrepancies were noticed on physical verification.
- (iii) The Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
- (iv) According to the information and explanation given to us, in respect of loans, investments, guarantees and security, provisions of section 186 of the Companies Act, 2013 have been duly complied with.
- (vii) According to the information and explanation given to us in respect of statutory and other dues :-
  - a) The Company has been regular in depositing undisputed statutory dues, including Provident Fund, Employees State Insurance, Income Tax, Service Tax, and other statutory dues with the appropriate authorities during the year. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31st March, 2018 for a period of more than six months from the date of becoming payable.





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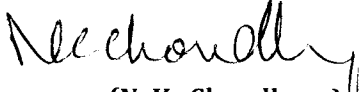
- b) According to the information and explanations given to us, details of Income Tax which have not been deposited as on March 31,2018 on account of dispute is given below:

Name of the Statute	Particulars	Financial Year to which the matter pertains	Forum where the matter is pending	Amount (Rs)
Income Tax Act, 1961	Income Tax	2011-2012	CIT (Appeals)	1,34,524
Income Tax Act, 1961	Income Tax	2012-2013	CIT (Appeals)	5,10,280
Income Tax Act, 1961	Income Tax	2013-2014	CIT (Appeals)	3,11,660
Income Tax Act, 1961	Income Tax	2014-2015	Assessing Officer	2,76,530

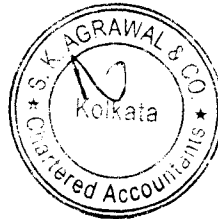
- (x) To the best of our knowledge and belief and according to the information and explanation given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xiii) In our opinion and according to the information and explanation given to us, all transactions with the related parties are in compliance with section 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.

Other clauses of the said Order are not applicable to the Company during the year and hence not dealt with in our report.

For S. K. AGRAWAL & CO.  
Chartered Accountants  
Firm's Registration No. - 306033E

  
(N. K. Choudhury)  
Partner  
Membership No.13831

Place: Kolkata  
Date: 2 AUG 2018





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## **“Annexure B” to the Independent Auditor’s Report**

### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

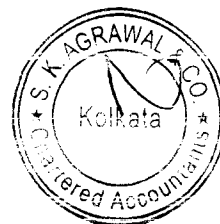
We have audited the internal financial controls over financial reporting of **Tirupati Towers Private Limited** (“the Company”) as of 31 March, 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Reporting issued by the Institute of Chartered Accountants of India (“ICAI”). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.





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We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

### Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and Directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

### Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### Opinion

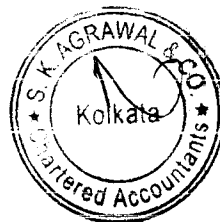
In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For S. K. AGRAWAL & CO.  
Chartered Accountants  
Firm's Registration No. - 306033E

*N. K. Choudhury*  
(N. K. Choudhury)  
Partner  
Membership No.13831

Place: Kolkata

Date: 2 AUG 2018



**TIRUPATI TOWER PRIVATE LIMITED**

**CIN:U45201WB1996PTC077613**

**Balance Sheet as at March 31, 2018**

	Particulars	Note No.	As at March 31, 2018	As at March 31, 2017
			Amount (₹)	Amount (₹)
<b>I.</b>	<b><u>EQUITY AND LIABILITIES</u></b>			
<b>1</b>	<b><u>Shareholders' Fund</u></b>			
	(a) Share Capital	2	10,001,000.00	10,001,000.00
	(b) Reserves and Surplus	3	1,322,630.19	5,195,072.99
<b>2</b>	<b><u>Non-Current Liabilities</u></b>			
	(a) Long-term borrowings	4	69,301,665.00	-
	(b) Other long term liabilities	5	-	10,000,000.00
	(c) Long term provisions	6	-	1,098,873.00
<b>3</b>	<b><u>Current Liabilities</u></b>			
	(a) Short-term borrowings	7	175,153,555.00	156,928,319.00
	(b) Trade payables	8	10,308,362.59	9,553,870.00
	(c) Other current liabilities	9	70,757,978.58	55,747,886.28
	(d) Short-term provisions	10	700,000.00	700,000.00
			<b>337,545,191.36</b>	<b>249,224,521.27</b>
<b>II.</b>	<b><u>ASSETS</u></b>			
<b>1</b>	<b><u>Non-current assets</u></b>			
	(a) <u>Property, Plant and Equipment</u>			
	i. Tangible assets	11	30,071,358.67	10,637,232.00
	(b) Non-current investments	12	3,426,794.75	3,426,794.75
	(c) Deferred Tax assets	13	3,642,529.00	3,030,737.07
	(d) Other non-current assets	14	2,454,920.00	-
<b>2</b>	<b><u>Current assets</u></b>			
	(a) Inventories	15	230,279,822.01	171,138,310.39
	(b) Trade receivables	16	13,525,852.33	12,370,379.00
	(c) Cash and cash equivalents	17	6,535,747.85	3,308,620.01
	(d) Short-term loans and advances	18	47,066,006.75	44,846,588.05
	(e) Other current assets	19	542,160.00	467,860.00
	<b>Total</b>		<b>337,545,191.36</b>	<b>249,224,521.27</b>
	Significant Accounting Policies & Notes to the Financial Statements	to 34		

The accompanying notes are an integral part of Financial Statements

DIN-00103176	<i>[Signature]</i>
DIN-00103243	

Directors

As per our attached report of even date  
For S. K. Agrawal & Co.  
Chartered Accountants  
Firm Registration no.-306033E

*[Signature]*  
(N.K.Choudhury)  
Partner  
Membership No.13831

Place : Kolkata

Date :





**TIRUPATI TOWER PRIVATE LIMITED**


**CIN:U45201WB1996PTC077613**

**Statement of Profit & Loss for the year ended March 31, 2018**

	Particulars	Note No.	As at March 31, 2018	As at March 31, 2017
			Amount (₹)	Amount (₹)
<b>I</b>	<b>INCOME</b>			
	Revenue from operations			
	<u>Sale of products</u>			
	Real Estate		66,936,449.00	76,849,000.00
	<u>Other operating revenue</u>			
	Lease Rent		900,000.00	540,480.00
	<b>ii Other Income</b>	20	1,421,766.83	2,172,962.62
<b>II</b>	<b>Total Revenue</b>		<b>69,258,215.83</b>	<b>79,562,442.62</b>
<b>III</b>	<b>EXPENSES</b>			
	Purchase		₹ 8,995,600.00	₹ 200,000.00
	Cost of materials consumed	21	₹ 24,238,552.92	₹ 23,128,111.02
	Project Expenses	22	63,459,667.80	24,225,204.80
	Changes in inventories of finished goods, work-in-progress and Stock-in-trade	23	₹ (59,430,985.01)	₹ 8,352,005.63
	Employee benefit expenses	24	-	₹ 1,269,792.00
	Corporation Tax		121,906.00	48,571.00
	Depreciation		₹ 541,490.33	₹ 189,188.00
	Finance Costs	25	₹ 32,430,879.00	₹ 21,453,609.00
	Other expenses	26	3,385,339.52	4,836,476.97
<b>IV</b>	<b>Total Expenses</b>		<b>73,742,450.56</b>	<b>83,702,958.42</b>
<b>V</b>	Profit before exceptional and extraordinary items and tax	(ii - iv)	(4,484,234.73)	(4,140,515.80)
<b>VI</b>	Exceptional Items & Extraordinary Items		-	-
<b>VII</b>	<b>Profit before tax</b>	(v - vi)	<b>(4,484,234.73)</b>	<b>(4,140,515.80)</b>
<b>VIII</b>	<b>Tax expense</b>			
	a) Current tax		-	-
	b) Deferred Tax		(611,791.93)	1,221,827.72
<b>IX</b>	<b>Profit after tax for the year</b>	(vii-viii)	<b>(3,872,442.80)</b>	<b>(2,918,688.08)</b>
<b>X</b>	<b>Earning per equity share :</b>			
	1. Basic		(3.87)	(2.92)
	Significant Accounting Policies & Notes to the Financial Statements	1 to 34		

The accompanying notes are an integral part of Financial Statements

As per our attached report of even date

DIN-00103176		Directors
DIN-00103243		

For S. K. Agrawal & Co.  
Chartered Accountants  
Firm Registration no:-306033E



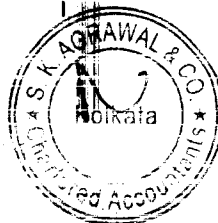
(N.K.Choudhury)

Partner

Membership No.13831

Place : Koikata



Date :



**TIRUPATI TOWER PRIVATE LIMITED**

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31/03/2018**

Sl. No	PARTICULARS	2017-18	2016-17
		Amount (₹)	Amount (₹)
<b>A.</b>	<b>Cash Flow from Operating Activities</b>		
	Net Profit before Tax and Extra Ordinary Items	(4,484,234.73)	(4,140,515.80)
	<b>Add : Adjustments for</b>		
	Interest	32,277,177.98	21,453,609.00
	Dividend Received	(201.35)	(149.36)
	Profit on sale of Mutual Fund units	(488,359.56)	(36,236.34)
	Depreciation	541,490.33	189,188.00
	Provision for Gratuity	(1,098,873.00)	144,734.00
	Operating Profit before Working Capital Changes	26,746,999.67	17,610,629.50
	<b>Decrease / (Increase) in Working Capital</b>		
	Long term borrowings	69,301,665.00	-
	Other Long Term Liabilities	(10,000,000.00)	-
	Trade Payables	754,492.59	(964,088.00)
	Other Current Liabilities	15,010,592.30	19,534,736.28
	Other Non Current Investments	(2,454,920.00)	-
	Inventories	(59,139,194.62)	7,300,554.04
	Trade Receivables	(1,155,473.33)	(568,700.00)
	Short Term Loans & Advances	(1,424,984.44)	(6,849,323.00)
	Other Current Assets	(74,300.00)	(6,250.00)
	Cash generated from Operations	37,564,877.17	36,057,558.82
	Less :Direct Tax Paid	794,434.26	1,073,388.05
	Net Cash Flow from Operating Activities	36,770,442.91	34,984,170.77
<b>B.</b>	<b>Cash Flow from Investing Activities</b>		
	Interest Received	153,701.02	-
	Dividend Received	201.35	149.36
		153,902.37	149.36
	Less : Purchase of Investments	-	800,000.00
	Less : Purchase of Fixed Assets	19,979,934.00	-
	Add : Profit on sale of Mutual Fund	488,359.56	36,236.34
	Net Cash Flow from Investing Activities	(19,337,672.07)	(763,614.30)
<b>C.</b>	<b>Cash Flow from Financing Activities</b>		
	Net proceeds from borrowing	(14,205,643.00)	(31,464,727.00)
	Net cash flow from financing activities	(14,205,643.00)	(31,464,727.00)
	Net Increase / Decrease in cash / cash equivalents (A+B+C)	3,227,127.84	2,755,829.47
	<b>CASH &amp; CASH EQUIVALENTS - OPENING BALANCE</b>	3,308,620.01	552,790.54
	<b>CASH &amp; CASH EQUIVALENTS - CLOSING BALANCE</b>	<b>6,535,747.85</b>	<b>3,308,620.01</b>

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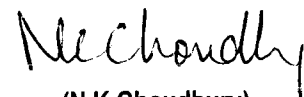
Directors

Place : Kolkata

Date : 2 AUG 2018



As per our attached report of even date  
For S.K.Agrawal & Company  
Chartered Accountants



(N.K.Choudhury)

Partner

Membership No.13831

Firm Registration No. 306033E

**TIRUPATI TOWER PRIVATE LIMITED**

**CIN:U45201WB1996PTC077613**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31/03/2018**

**1. SIGNIFICANT ACCOUNTING POLICIES**

**a. BASIS OF ACCOUNTING**

The Financial statements are prepared under historical cost convention, on accrual basis, in accordance with the generally accepted accounting principles in India and to comply with the Accounting Standard notified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014., to the extent applicable.

All the assets and liabilities have been classified as current and non current as per the company's normal project operating cycle and other criteria set out in Schedule III of Companies Act, 2013.

**b. INVENTORIES**

All Inventories are valued at cost or Net Realizable value whichever is lower.

**c. PROPERTY, PLANT & EQUIPMENT**

Property, Plant & Equipment are stated at cost less accumulated depreciation. Such cost includes, purchase price, borrowing cost, and any cost directly attributable to bringing the assets to its working condition for its intended use.

**d. DEPRECIATION**

**1. Land & Building**

Depreciation on Land & Building is provided using straight line method over the useful lives of assets estimated by the management which ranges from 40-50 years <sup>(1)</sup>. However in the previous year, the estimated useful life was in line with the requirements of Part C of Schedule II of the Companies Act 2013.

<sup>(1)</sup> Based on technical evaluation, the management believes that the useful live as given above best represent the period over which management expects to use that asset. Hence, the useful live is different from the useful live as prescribed under Part C of Schedule II of the Companies Act 2013.

**2. Office Equipment**

Depreciation on Office Equipment is provided using written down value method over the estimated useful lives of assets and are in line with the requirements of Part C of Schedule II of the Companies Act, 2013.

**e. INVESTMENT**

Non current investments are stated at cost. Diminution in value of non current investments other than temporary in nature is charged to Profit & Loss Statement. Current Investments are valued at cost or fair market value whichever is lower.

**f. RETIREMENT BENEFITS**

- I. Contribution to Provident Fund is made at a predetermined rate on actual basis.
- II. Liability in respect of Gratuity is made on the basis of actuarial valuation as at the year end as per the requirements of Accounting Standard-15(revised 2005) on "Employee Benefits".

**g. LIABILITIES AND CONTINGENT LIABILITIES :-**

The Company Records a liability for any claims where a potential loss is probable and capable of being estimated and discloses such matter in financial statements, if material for potential losses that are considered possible, but not probable, the company provides disclosure in the financial statements but does not record a liability in its accounts unless the loss becomes probable.

**h. REVENUE RECOGNITION**

Income and Expenditure are recognised on accrual basis. Revenue is recognized in accordance with AS - 9, notified by Companies (Accounting Standards) Rules 2014.



**TIRUPATI TOWER PRIVATE LIMITED**  
**CIN:U45201WB1996PTC077613**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31/03/2018**

**i. TAXATION**

Income Tax Expense is accounted for in accordance with AS-22 "Accounting for Taxes on Income" which includes current tax and deferred taxes. Deferred income tax reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences for earlier years. Deferred tax assets are recognised only to the extent that there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realised.

**j. BORROWING COSTS**

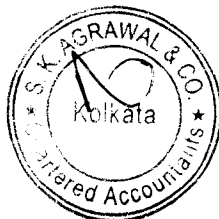
Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. All other borrowing cost are charged to revenue.

**k. CASH AND CASH EQUIVALENTS**

Cash and Cash Equivalents for the purposes of cash flow statements comprise cash at bank and cash in hand.

**l. SEGMENT REPORTING :-**

Based on the guiding principles given in the Accounting Standard - 17 on "Segment Reporting" issued by the Institute of Chartered Accountants of India and notified by Companies (Accounting Standards) Rules 2014, the Company's primary business segment is Real Estate. Hence, the disclosure requirements of AS - 17 in this regard is not applicable.



**TIRUPATI TOWER PRIVATE LIMITED**

**CIN:U45201WB1996PTC077613**

**Notes to the Financial Statements for the year ended March 31, 2018**

**2. SHARE CAPITAL**

**2.1 Authorised, Issued, Subscribed and Paid-up Share capital and par value per share** (Amount in ₹)

Particulars	As at March 31, 2018		As at March 31, 2017	
	Amount (₹)		Amount (₹)	
<b>Authorised Share Capital</b>				
10,20,000 Equity Shares of ₹10/- each				10,200,000.00
		10,200,000.00		10,200,000.00
<b>Issued &amp; Subscribed Share Capital</b>				
10,00,100 Equity Shares of ₹10/- each		10,001,000.00		10,001,000.00
<b>Paid-up Share Capital</b>				
10,00,100 Equity Shares of ₹10/- each		10,001,000.00		10,001,000.00
<b>Total</b>		<b>10,001,000.00</b>		<b>10,001,000.00</b>

**2.2. Reconciliation of shares outstanding at the beginning and at the end of the year**

Particulars	As at March 31, 2018		As at March 31, 2017	
	No. of Shares	Amount (₹)	No. of Shares	Amount (₹)
Shares outstanding as at the beginning of the year	1,000,100	10,001,000.00	1,000,100	10,001,000.00
Add:- Shares allotted/issued during the year	-	-	-	-
<b>Number of shares outstanding as at the end of the year</b>	<b>1,000,100</b>	<b>10,001,000.00</b>	<b>1,000,100</b>	<b>10,001,000.00</b>

**2.3. Term/rights attached to equity shares**

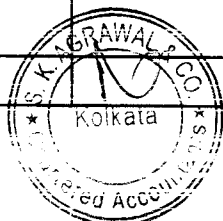
The company has only one class of Equity Shares having a par value of (₹)10/- per share. Each holder of Equity Shares is entitled to one vote per share. The dividend if any proposed by the board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the company, the holders of Equity Shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts, in proportion to the number of Equity Shares held by the shareholders.

**2.4. Shares in the company held by each shareholder holding more than 5% shares**

Serial No.	Name of the shareholder	No of shares held in the Company	Percentage of shares held	No of shares held in the Company	Percentage of shares held
		As at 31 March 2018		As at 31 March 2017	
1	Basant Kumar Parakh	419,052	41.90%	419,052	41.90%
2	Gita Devi Neotia	55,600	5.56%	55,600	5.56%
3	Anand Neotia	60,000	6.00%	60,000	6.00%
4	Hari Narayan Rathi	104,200	10.42%	104,200	10.42%
5	Siddharth Raj Parakh	71,000	7.10%	71,000	7.10%
6	Navin Rathi	54,180	5.42%	54,180	5.42%
7	Anant Kumar Rathi	60,540	6.05%	60,540	6.05%

Particulars	As at March 31, 2018	As at March 31, 2017
<b>3 RESERVES &amp; SURPLUS</b>		
a. Securities Premium	7,500,000.00	7,500,000.00
b. Capital Reserve on account of amalgamation	99,000.00	99,000.00
<b>c. Surplus as per statement of profit &amp; loss</b>		
Balance at the beginning of the year	(2,403,927.01)	514,761.07
Add:- Profit for the year	(3,872,442.80)	(2,918,688.08)
<b>Total</b>	<b>1,322,630.19</b>	<b>5,195,072.99</b>



**TIRUPATI TOWER PRIVATE LIMITED**

**CIN:U45201WB1996PTC077613**

**Notes to the Financial Statements for the year ended March 31, 2018**

Particulars	As at March 31, 2018		As at March 31, 2017	
	Non-current Portion	Current Portion	Non-current Portion	Current Portion
<b>4. LONG TERM BORROWINGS</b>				
<b>Term loan from bank</b>				
a) Term Loan @11.75% p.a. from ICICI Bank Ltd.(secured by equitable mortgage by deposit of title deeds of third party land and corporate guarantee of third parties also personal guarantee of directors of the company). Repayable in 18 monthly installments starting from 15/11/2018 and last instalments falling due on 15/04/2020.)	57,500,000.00	22,500,000.00	-	-
a)Term Loan @9.20% p.a.from ICICI Bank Ltd.(secured by deposit of conveyance deed of property and also personal guarantee of a director). Repayable in 180 equated monthly installments starting from 10/08/2017 and last instalments falling due on 10/7/2032.) (Amount Transferred to Note No - 9)	11,801,665.00	431,730.00  (22,931,730.00)	-	-
	<b>69,301,665.00</b>	-	-	-

Particulars	As at March 31, 2018	As at March 31, 2017
<b>5 OTHER LONG TERM LIABILITES</b>		
Security deposit	-	10,000,000.00
<b>Total</b>	-	<b>10,000,000.00</b>
<b>6. LONG TERM PROVISIONS</b>		
<b>Employee Benefit</b>		
For Gratuity	-	1,098,873.00
<b>Total</b>	-	<b>1,098,873.00</b>
<b>7. SHORT TERM BORROWINGS</b>		
<b>Unsecured</b>		
<b>Loans from related parties repayable on demand</b>		
From Directors	4,747,026.00	2,056,632.00
From Relatives of Directors	103,315,351.00	-
From Bodies Corporate	50,646,247.00	154,871,687.00
<b>Loans from other parties repayable on demand</b>		
From Bodies Corporate	16,444,931.00	-
<b>Total</b>	<b>175,153,555.00</b>	<b>156,928,319.00</b>
<b>8. TRADE PAYABLES</b>		
For Goods	2,833,760.00	6,136,544.00
For Services	7,474,602.59	3,417,326.00
<b>Total</b>	<b>10,308,362.59</b>	<b>9,553,870.00</b>
<b>9. OTHER CURRENT LIABILITIES</b>		
Current Maturity of Long Term Borrowings (Amount Transferred from Note No - 4)	22,931,730.00	-
Advance against Booking	31,428,610.00	44,283,753.00
Statutory Dues Payable	2,007,172.60	3,289,304.28
Bonus & Exgratia	-	581,731.00
Audit Fees	90,000.00	90,000.00
Others payables	14,300,465.98	7,502,598.00
<b>Total</b>	<b>70,757,978.58</b>	<b>55,747,386.28</b>
<b>10. SHORT TERM PROVISIONS</b>		
Provision for Taxation	700,000.00	700,000.00
<b>Total</b>	<b>700,000.00</b>	<b>700,000.00</b>



**Tirupati Tower Private Limited**  
**CIN:U45201WB1996PTC077613**

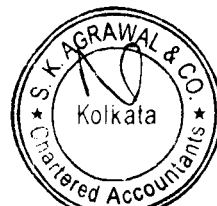
**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31,2018**

**11.PROPERTY, PLANT & EQUIPMENT- TANGIBLE - CURRENT YEAR**

Description	Gross carrying amount			Accumulated depreciation				Net carrying amount		
	As at April 1, 2017	Additions/Adjustment/aquisitions during the year	Deduction s/Retirement/Disposal during the	As at March 31, 2018	As at April 1, 2017	Provided during the year	Deduction s during the year	As at March 31, 2018	As at March 31, 2017	As at March 31, 2018
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)=1-5	(10)=4-8
<b>Building Owned</b>										
Office Space	11,005,983.00	19,979,934.00	-	30,985,917.00	378,341.00	541,490.33	-	919,831.33	10,627,642.00	30,066,085.67
Office Equipments	43,244.00	-	-	43,244.00	33,654.00	4,317.00	-	37,971.00	9,590.00	5,273.00
<b>Total</b>	<b>11,049,227.00</b>	<b>19,979,934.00</b>	<b>-</b>	<b>31,029,161.00</b>	<b>411,995.00</b>	<b>545,807.33</b>	<b>-</b>	<b>957,802.33</b>	<b>10,637,232.00</b>	<b>30,071,358.67</b>

**11.PROPERTY, PLANT & EQUIPMENT- TANGIBLE - PREVIOUS YEAR**

Description	Gross carrying amount			Accumulated depreciation				Net carrying amount		
	As at April 1, 2016	Additions/Adjustment/aquisitions during the year	Deduction s/Retirement/Disposal during the	As at March 31, 2017	As at April 1, 2016	Provided during the year	Deduction s during the year	As at March 31, 2017	As at March 31, 2016	As at March 31, 2017
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)=1-5	(10)=4-8
<b>Building Owned</b>										
Office Space	11,005,983.00	-	-	11,005,983.00	189,153.00	189,188.00	-	378,341.00	10,816,830.00	10,627,642.00
Office Equipments	43,244.00	-	-	43,244.00	25,763.00	7,891.00	-	33,654.00	17,481.00	9,590.00
<b>Total</b>	<b>11,049,227.00</b>	<b>-</b>	<b>-</b>	<b>11,049,227.00</b>	<b>214,916.00</b>	<b>197,079.00</b>	<b>-</b>	<b>411,995.00</b>	<b>10,834,311.00</b>	<b>10,637,232.00</b>

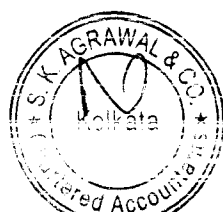


**TIRUPATI TOWER PRIVATE LIMITED**  
**Notes to the Financial Statements for the year ended March 31, 2018**

**NOTE-12**

**NON CURRENT INVESTMENT**

<u>INVESTMENTS</u>	Face Value	As at March 31, 2018		As at March 31, 2017	
		No. of Equity Shares	Non current Portion	No. of Equity Shares	Non current Portion
<b>Quoted</b>					
Adani Enterprises Ltd.	1.00	2	213.66	2	213.66
Ansal Buildwell Ltd.	10.00	1	93.47	1	93.47
Ansal Housing & Construction Ltd.	10.00	3	247.23	3	247.23
Ackruti City Ltd.	10.00	2	2,013.00	2	2,013.00
Anant Raj Ltd.	2.00	5	575.00	5	575.00
Ansal Property & Infrastructure Ltd.	5.00	2	455.77	2	455.77
D.S.Kulkarni Developers Ltd.	10.00	1	240.70	1	240.70
DLF Ltd.	2.00	5	2,018.00	5	2,018.00
Gammon India Ltd.	2.00	1	289.69	1	289.69
Housing Development & Infrastructure Ltd.	10.00	5	1,351.00	5	1,351.00
IVRCL Ltd.	2.00	2	273.36	2	273.36
Kolte Patil Developers Ltd.	10.00	5	349.00	5	349.00
Larsen & Toubro Ltd.	2.00	6	3,119.52	6	3,119.52
Lok Housing & Construction Ltd.	10.00	5	200.00	5	200.00
Mahindra Lifespace Developers Ltd.	10.00	1	565.06	1	565.06
Nagarjuna Construction Co. Ltd.	2.00	2	307.43	2	307.43
Omaxe Ltd.	10.00	6	536.00	6	536.00
Orbit Corporation Ltd.	10.00	10	1,007.00	10	1,007.00
Puravankara Projects Ltd.	5.00	5	818.00	5	818.00
Peninsula Land Ltd.	2.00	5	340.70	5	340.70
Sobha Ltd.	10.00	5	994.00	5	994.00
The Phoenix Mills Ltd.	2.00	5	746.00	5	746.00
Unitech Ltd.	2.00	7	964.16	7	964.16
<b>Total Quoted Investments</b>			<b>17,717.75</b>		<b>17,717.75</b>
<b>Less: Provision for diminution in the value of quoted investments</b>			-		-
<b>Total</b>			<b>17,717.75</b>		<b>17,717.75</b>
<b>Unquoted</b>					
A.Raj Abasan Private Limited	10.00	200,520	3,205,200.00	200,520	3,205,200.00
Garstin Caretaker Pvt.Ltd.	1.00	6,222	6,222.00	6,222	6,222.00
Harig Crankshaft Ltd.	1.00	35,000	197,655.00	35,000	197,655.00
<b>Total Unquoted Investments</b>			<b>3,409,077.00</b>		<b>3,409,077.00</b>
<b>Total of Quoted &amp; Unquoted Investments</b>			<b>3,426,794.75</b>		<b>3,426,794.75</b>
<b>Additional Disclosures:-</b>					
<u>Aggregate Value</u>					
<u>Quoted Shares</u>					
Market Value					
Unquoted Shares					
			19,791.35		18,001.30
			3,409,077.00		3,409,077.00



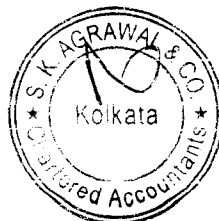


**TIRUPATI TOWER PRIVATE LIMITED**  
**CIN:U45201WB1996PTC077613**

**Notes to the Financial Statements for the year ended March 31, 2018**

(Amount in ₹)

Particulars	As at March 31, 2018	As at March 31, 2017
<b>13. DEFERRED TAX ASSETS</b>		
<u>Deferred Tax Asset</u>		
Tax impact on account of disallowance u/s 43B of Income Tax Act	-	321,128.78
Tax impact due to difference in tax depreciation and book depreciation	(1,040,890.00)	(523,577.90)
Tax impact on account of carried forward Business Loss	3,302,779.00	2,432,753.57
Tax impact on account of carried forward Unabsorbed Depreciation	1,286,115.00	649,193.19
Tax impact on account of disallowance u/s 35DD of Income Tax Act	94,525.00	151,239.43
<b>Total</b>	<b>3,642,529.00</b>	<b>3,030,737.07</b>
<b>14. OTHER NON CURRENT ASSETS</b>		
ICICI Bank Ltd.(Fixed Deposit) *	2,454,920.00	-
*Fixed deposit with bank with remaining maturity of more than 12 months		
	<b>2,454,920.00</b>	-
<b>15. INVENTORIES</b>		
<b>a) Raw Material</b>	3,796,931.91	4,084,405.30
<b>b) Work-in-Progress</b>		
i) Construction in Progress	161,774,869.76	93,358,299.09
<b>c) Finished Goods</b>	64,708,020.34	73,693,606.00
<b>Total</b>	<b>230,279,822.01</b>	<b>171,136,310.39</b>

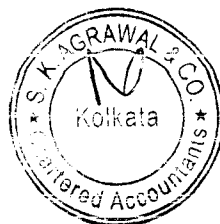


**TIRUPATI TOWER PRIVATE LIMITED**  
**CIN:U45201WB1996PTC077613**

**Notes to the Financial Statements for the year ended March 31, 2018**

(Amount in ₹)

Particulars	As at March 31, 2018	As at March 31, 2017
<b>16. TRADE RECEIVABLES</b>		
<b>a) Trade receivables</b>		
<b>More than six month</b>		
Unsecured, Considered good	7,970,544.00	7,165,880.00
<b>Not more than six months</b>		
Unsecured, considered good	5,555,308.33	5,204,499.00
<b>Total</b>	<b>13,525,852.33</b>	<b>12,370,379.00</b>
<b>17 CASH &amp; CASH EQUIVALENTS</b>		
<b>a) Balances with Bank</b>		
Balances with Schedule Bank on Current Account	6,497,953.85	3,200,072.01
<b>b) Cash in Hand</b>	37,794.00	108,548.00
<b>Total</b>	<b>6,535,747.85</b>	<b>3,308,620.01</b>
<b>18. SHORT TERM LOANS AND ADVANCES</b>		
<b>(A) Others</b>		
Advance Income Tax	3,158,195.31	2,626,778.05
Service Tax Credit Receivables	-	69,741.00
GST Credit Receivables	8,098,271.44	-
Advance Against Booking	9,055,000.00	14,255,000.00
Advance Against Projects (Unsecured, considered good)	24,973,871.00	25,584,265.00
Other advance (Unsecured, considered good)	1,780,669.00	2,127,804.00
Staff Advance (Unsecured, considered good)	-	183,000.00
<b>Total</b>	<b>47,066,006.75</b>	<b>44,846,588.05</b>
<b>19. OTHER CURRENT ASSETS</b>		
<b>Security Deposit</b>		
For Rent	360,000.00	405,000.00
For CESC Ltd.	182,160.00	62,860.00
<b>Total</b>	<b>542,160.00</b>	<b>467,860.00</b>



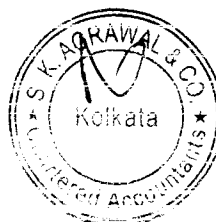
**TIRUPATI TOWER PRIVATE LIMITED**

**CIN:U45201WB1996PTC077613**

**Notes to the Financial Statements for the year ended March 31, 2018**

*(Amount in ₹)*

Particulars	As at 31 March 2018	As at 31 March 2017
<b>20. OTHER INCOME</b>		
<b>Income from Current Investments</b>		
Dividends from shares of other companies	201.35	149.36
Profit on sale of Mutual Fund units	488,359.56	36,236.34
Interest income	153,701.02	-
Maintenance Charge Received	709,683.31	1,556,427.00
Miscellaneous Receipt	69,821.59	580,149.92
<b>Total</b>	<b>1,421,766.83</b>	<b>2,172,962.62</b>
<b>21. COST OF MATERIALS CONSUMED</b>		
Materials consumed	24,238,552.92	23,128,111.02
<b>Total</b>	<b>24,238,552.92</b>	<b>23,128,111.02</b>
<b>22. PROJECT EXPENSES</b>		
Land & Development	33,800,102.00	1,033,795.00
Work executed by contractors	12,459,594.24	8,059,940.00
Architect fees	3,180,705.00	282,491.00
Sanction fees	26,000.00	1,072,541.00
Service charge(CESC Ltd)	146,479.00	124,134.00
Boundary wall	385,856.57	-
Labour charge	17,568.00	34,209.00
Miscellaneous Construction Expenses	2,522,540.50	1,387,098.50
Marketing Expenses	2,157,353.00	1,816,217.00
<u>Site Administrative Expenses</u>		
Electricity Charges	157,043.00	216,495.00
Brokerage	3,425,000.00	-
Security charge	908,856.00	811,353.00
Site Overhead Expenses	1,502,000.00	-
Site Development Expenses	1,166,926.67	267,508.83
Rent	1,307,200.00	1,664,700.00
Telephone charge	1,925.00	48,874.07
Depreciation	4,317.00	7,891.00
Motor car expenses	-	138,180.13
Conveyance	31,132.00	24,934.00
Salary	-	5,176,055.00
Employers'Contribution to provident & other fund	-	226,959.00
Miscellaneous Expenses	259,069.82	1,831,829.27
<b>Total</b>	<b>63,459,667.80</b>	<b>24,225,204.80</b>



**TIRUPATI TOWER PRIVATE LIMITED**

**CIN:U45201WB1996PTC077613**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31/03/2018**

*(Amount in ₹)*

Particulars	As at 31 March 2018		As at 31 March 2017	
<b>23. CHANGE IN INVENTORIES OF FINISHED GOODS, WORK-IN- PROGRESS AND STOCK IN TRADE</b>				
<b>Opening Inventories</b>				
Work-in-Progress	93,358,299.09		153,666,804.14	
Finished goods	73,693,606.00		21,737,106.58	
Transfer input credit	-		-	
Stock in Trade	-	167,051,905.09	-	175,403,910.72
<b>Less: Closing Inventories</b>				
Work-in-Progress	161,774,869.76		93,358,299.09	
Finished goods	64,708,020.34		73,693,606.00	
Stock in Trade	-	226,482,890.10	-	167,051,905.09
<b>Total</b>		<b>(59,430,985.01)</b>		<b>8,352,005.63</b>
<b>24. EMPLOYEE BENEFITS EXPENSES</b>				
Salary, Bonus & Exgratia		-		1,024,329.00
Gratuity		-		186,619.00
Contribution to Provident & Other funds		-		58,844.00
<b>Total</b>		-		<b>1,269,792.00</b>
<b>25. FINANCE COST</b>				
Interest Expenses-Others		31,427,646.00		21,453,609.00
Loan Processing charges		804,000.00		-
Guarantee Commission		199,233.00		-
<b>Total</b>		<b>32,430,879.00</b>		<b>21,453,609.00</b>
<b>26. OTHER EXPENSES</b>				
Building Maintenance		592,897.00		1,276,972.00
Post Delivery Expenses		520,346.80		1,877,784.18
<b>Auditors' Remuneration</b>				
Statutory audit fees		105,000.00		105,000.00
Tax audit fees		5,000.00		5,000.00
Certification Fees		8,000.00		-
Insurance Charges		13,473.00		72,827.00
Professional fees		44,500.00		409,700.00
Rates & Taxes		9,500.00		13,550.00
Rent		492,000.00		330,000.00
Telephone Charges		6,290.00		22,823.96
Donation & subscription		270,000.00		11,000.00
Electricity charge		63,260.00		37,300.00
Office Overhead Expenses		749,696.00		-
Miscellaneous Expenses		505,376.72		674,519.83
<b>Total</b>		<b>3,385,339.52</b>		<b>4,836,476.97</b>



**TIRUPATI TOWER PRIVATE LIMITED**

**CIN:U45201WB1996PTC077613**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31/03/2018**

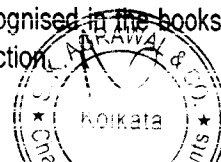
**27 CONTINGENT LIABILITIES :**

<b>Contingent Liabilities (Not provided for)</b>	<b>As on March 31, 2018</b>	<b>As on March 31, 2017</b>
<b>a) Claim against the Company not acknowledged as debts on account of</b>		
Income Tax Demand under appeal for the assessment year 2012-13	134,524	134,524
Income Tax Demand under appeal for the assessment year 2013-14 (20% of the amount has already been paid).	510,280	510,280
Income Tax Demand under appeal for the assessment year 2014-15 (20% of the amount has already been paid).	311,660	311,660
Income Tax Demand under rectification for the assessment year 2015-16	276,530	276,530
<b>Total</b>	<b>1,232,994</b>	<b>1,232,994</b>

**28 DEFINED BENEFIT PLAN**

<b>Particulars</b>	<b>Gratuity (Unfunded) Amount (₹)</b>	
	<b>As at March 31, 2018</b>	<b>As at March 31, 2017</b>
<b>A.Components of employer expense</b>		
1.Current Service cost	-	128,464
2.Interest cost	-	72,976
3.Expected return on plan assets	-	-
4.Curtailment Cost/ (credit)	-	-
5.Settlement Cost/ (credit)	-	-
6.Unrecognized past Service Cost	-	-
7.Actual Losses/(Gains)	-	(14,821)
Statement of Profit & Loss	-	186,619
<b>B.Net Asset/(Liability) recognised in the Balance Sheet</b>		
1.Present value of Defined Benefit Obligation	-	1,098,873
2.Fair value of plan assets	-	-
3.Funded status [Surplus/(Deficit)]	-	(1,098,873)
4.Net asset/(liability) recognised in balance sheet	-	(1,098,873)
<b>C.Change in Defined Benefit Obligations</b>		
1.Present Value of DBO at beginning of period	-	954,139
2.Current Service cost	-	128,464
3.Interest cost	-	72,976
4.Curtailment Cost/ (credit)	-	-
5.Settlement Cost/ (credit)	-	-
6.Plan amendments	-	-
7. Acquisitions	-	-
8.Actuarial (gains)/ losses	-	(14,821)
9.Benefits paid	-	-41885
10.Present Value of DBO at the end of period	-	1,098,873
<b>D.Change in Fair Value of Assets</b>		
1.Plan assets at beginning of period	-	-
2.Actual Company contributions	-	41885
3.Benefits paid	-	-41885
4.Plan assets at the end of period	-	0
<b>E.Discount Rate Assumptions</b>		
1.Discounting rate as on 1st April 2017	-	7.82%
2.Discounting rate as on 31st March 2018	-	7.30%

29 The deferred tax Asset of Rs. 36,42,529/- as at 31/03/2018 (Previous year- Rs.30,30,737/-) has been recognised in the books considering future profitability of the Company backed by binding agreements for sale of flats under construction.



**TIRUPATI TOWER PRIVATE LIMITED**

**CIN:U45201WB1996PTC077613**

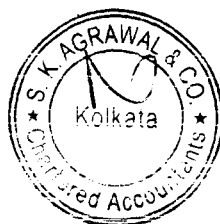
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31/03/2018**

**30 Related Party Disclosure**

i. <u>Company where control exists</u>	As at March 31, 2018	As at March 31, 2017
A.Raj Abasan Pvt. Ltd.	Associate	Associate
ii. <u>Other related parties</u> Key Management Personnel	Shri Basant Kumar Parakh Shri Arvind Kumar Neotia Shri Vijay Narayan Rathi	Shri Basant Kumar Parakh Shri Arvind Kumar Neotia Shri Vijay Narayan Rathi

**iii. Related Parties with whom Transactions have taken place during the year**

Entities where Key Management Personnel have significant influence	Orbit Projects Private Limited  Trimurti Grihanirman Private Limited  SKP Investments Private Limited	Orbit Projects Private Limited  Trimurti Grihanirman Private Limited Orbit Homes Private Limited SKP Investments Private Limited Swastik Promoters Pvt.Ltd.
Relatives of Key Management Personnel	Smt.Madhu Parakh Mr.Ratan Lal Parakh Mrs.Jhumar Parakh Mr.Arihant Raj Parakh Mr.Siddharth Raj Parakh Mrs.Gita Devi Neotia Mrs.Medha Neotia Vijay Narayan Rathi-HUF Mr.Hari Narayan Rathi Mr.Govind Narayan Rathi Mrs.Vimla Devi Rathi Mrs.Sarita Rathi Mrs.Vinod Dugar	Smt.Madhu Parakh - - - - - - - - - - -



**TIRUPATI TOWER PRIVATE LIMITED**

CIN:U45201WB1996PTC077613

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31/03/2018**

**Transactions during the year with related parties**

Particulars	Directors, Key Management Personnel & Relatives		Entities where Key Management Personnel & their relatives have significant influence		Total	
	March 31,2018	March 31,2017	March 31,2018	March 31,2017	March 31,2018	March 31,2017
<b>Loan taken during the year</b>						
Opening Balance	20,56,632.00	82,94,072.00	15,48,71,687.00	16,04,05,365.00	15,69,28,319.00	16,86,99,437.00
Addition	11,63,36,728.00	69,00,000.00	7,32,00,000.00	3,59,50,000.00	18,95,36,728.00	4,28,50,000.00
Interest payable	37,69,308.00	6,07,071.00	1,79,96,276.00	2,08,46,538.00	2,17,65,584.00	2,14,53,609.00
Repayment of loan	1,41,00,291.00	1,19,84,511.00	19,54,21,716.00	6,23,30,216.00	20,95,22,007.00	7,43,14,727.00
<b>Closing Balance</b>	<b>10,80,62,377.00</b>	<b>38,16,632.00</b>	<b>5,06,46,247.00</b>	<b>15,48,71,687.00</b>	<b>15,87,08,624.00</b>	<b>15,86,88,319.00</b>
Purchase of Flat	-	-	89,95,600.00	-	89,95,600.00	-
Rent Paid	-	-	-	3,30,000.00	-	3,30,000.00
Overheads	-	-	28,49,696.00	-	28,49,696.00	-
Salary	-	5,00,000.00	-	-	-	5,00,000.00
Rent Received	-	-	9,00,000.00	5,40,480.00	9,00,000.00	5,40,480.00
Transfer of Provision for gratuit	-	-	10,98,873.00	-	10,98,873.00	-
Security Deposit	-	-	-	1,00,00,000.00	-	1,00,00,000.00



31 The company does not owe any dues to micro and small enterprises as at March 31,2018

32 Computation of earning per share for the year 2017-18 as per AS 20:-

Particulars	March 31,2018	March 31,2017
Profit after tax	(38,72,442.80)	(29,18,688.08)
Number of equity shares of ₹ 10 each	10,00,100	10,00,100
Earning per share	(3.87)	(2.92)

33 The Company has only one reportable business segment i.e. "Real Estate"

34 Previous year figures are regrouped/rearranged wherever necessary.

DIN-00103176

DIN-00103243


Directors

Signature to Notes "1" to "34"  
As per our attached report of even date  
For **S. K. Agrawal & Co.**  
Chartered Accountants  
Firm Registration No. 306033E

  
(N.K.Choudhury)

Partner

Membership No.13831

Place : Kolkata

Date : 2 AUG 2018

